



Decision by officer following Specific Delegation from Council/Committee

1	Committee delegating decision	Council
2	Date of meeting	13 May 2020
3	What decision was delegated: <i>(from decision notice/minutes)</i>	<p>Treasury Management Strategy</p> <p>Delegated to the Chief Finance Officer (or their nominee), following consultation with the Chairmen of Finance & Performance Sub Committee and the Governance & Audit Committee, to temporarily increase the Debt Management Office counterparty limit from £10m to unlimited for a specified period of time due to exceptional circumstances.</p>
4	Minute number	17
5	Any declarations of interest made by Councillors at the Committee in relation to this decision.	None
6	Date delegated decision made:	17.08.2020
7	Officer making the decision:	Glenn Hammons
8	What decision was made under the delegation?	The Debt Management Office counterparty limit was increased from £10m to £12m for the period from 17.08.2020 to 19.08.2020.
9	Reason(s) for the decision taken:	It has not been possible to place monies as planned with other local authority counterparties on 17.08.2020 as the market is saturated with funds as a result of Central Government grant monies and other cash flow support to local authorities, including the deferral of NNDR Central Share Payments.

10	Were any other options considered and why were they rejected?	Officers have made every effort to place funds with appropriate counterparties, however due to the saturation of the market it was not possible to place monies as planned with other local authority counterparties.
11	Documents that were considered when making this decision: <i>(The documents must be kept for 4 years from the date of decision)</i>	Form to Request to Temporarily Increase the Debt Management Office (DMO) Counterparty Limit from £10m Due to Exceptional Circumstances
12	Any reasons why part or all of this report should be redacted before publication	None.

Notes for completion:

1. Boxes in grey will be completed by Democratic Services and emailed to the relevant officer for report completion.
2. When the decision has been made, the relevant officer should complete the report within 14 days and send it to Democratic services for publication on the council's website in line with the Openness of Local Government Regulations 2014.